

SUB-COMMITTEE OF THE
PUBLIC EMPLOYEES' RETIREMENT BOARD
ON EXECUTIVE COMPENSATION
MEETING MINUTES FOR
Wednesday, July 18, 2012

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

The Sub-Committee meeting of the Public Employees' Retirement Board was called to order by Sub-Committee Chairman, James Green, at 8:31 a.m., July 18, 2012, in the PERS' Board Room, 5820 S. Eastern Avenue, Suite 220, Las Vegas. Members present: James Green, Bart Mangino, and David Olsen. Members absent: None.

July 18, 2012
SUB-COMMITTEE MEETING

I. PUBLIC COMMENT

There was no public comment offered.

II. GENERAL BUSINESS

- A. On motion of Bart Mangino, the Sub-Committee voted unanimously to approve the minutes of the Sub-Committee's meeting held Wednesday, May 16, 2012, as submitted.
- B. The Sub-Committee reviewed and discussed the methodology utilized for the competitive pay analysis and in-state positions for establishing pay ranges for the executive officer position. On motion of David Olsen, the Sub-Committee voted unanimously to adopt the following range of compensation for the Executive Officer's position based upon the research conducted.

Step 1	143,250	Step 6	179,886
Step 2	149,925	Step 7	188,269
Step 3	156,912	Step 8	197,042
Step 4	164,224	Step 9	206,225
Step 5	171,877	Step 10	215,834

- C. The Sub-Committee discussed and reviewed the proposed salary ranges for executive staff positions prepared from the ranges developed for the executive officer position for inclusion in the fiscal year 2014-2015 biennial budget for PERS. On motion of James Green the Sub-Committee voted unanimously to adopt the proposed executive staff salary steps based on the new salary ranges developed for inclusion in the PERS' biennial budget as follows:

Executive Officer	Step 8
Operations Officer	Step 7
Investment Officer	Step 7
Assistant Investment Officer	Step 5
Manager of Information Technology	Step 7
Administrative Analyst	Step 1
Administrative Services Coordinator	Step 7

- D. Staff mentioned that the next step for the Sub-Committee is for the Retirement Board Chairman to identify and assign a trustee or trustees to presenting the BDR for the language changes to NRS 286.160 and provide the budget testimony on the salary modifications to the 2013 legislature.

III. PUBLIC COMMENT

There was no public comment offered.

IV. ADJOURNMENT

Sub-Committee Chairman Green adjourned the meeting at 9:00 a.m.